

เศรษฐกิจเกาหลีใต้ Q3/2566

- GDP เกาหลีใต้ Q3/66 ขยายตัว 1.4% YoY 0.7% QoQ และ 0.6% QoQ (SA) หากพิจารณา 9M/66 ขยายตัว 1.1% YoY
- Q3/66 การส่งออกสินค้า มูลค่า 157.2 Bn USD หดตัว 9.7% YoY แต่ขยายตัวเพียง 0.9% QoQ การนำเข้าสินค้า มูลค่า 150.6 Bn USD หดตัวถึง 21.7% YoY และ 5.4% QoQ ส่งผลให้ดุลการค้า เกินดุล 6.5 Bn USD เปลี่ยนสถานะจากขาดดุลในช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา 10M/66 การส่งออกสินค้า มูลค่า 519.4 Bn USD หดตัว 10.0% YoY การนำเข้าสินค้า มูลค่า 537.4 Bn USD หดตัว 12.3% YoY ส่งผลให้ดุลการค้า ขาดดุล 18.1 Bn USD ขาดดุลลดลงมากจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q3/66 ขยายตัว 3.1% YoY และ 1.0% QoQ หากพิจารณา 10M/66 ขยายตัว 3.7% YoY

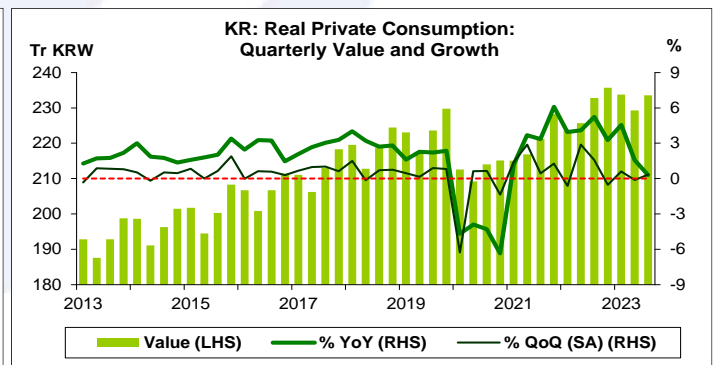
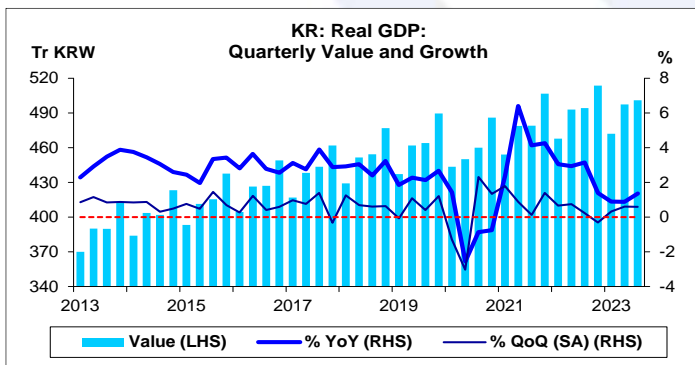
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-66)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (KRW)	-	5	5	5	5	-	Sep-23
Private Consumption (KRW)	-	5	5	5	5	-	Sep-23
Government Consumption (KRW)	-	4	5	5	5	-	Sep-23
Investment (KRW)	-	4	4	4	4	-	Sep-23
Export of Goods Value (USD)	4	4	5	4	4	5	Oct-23
Import of Goods Value (USD)	4	4	5	4	4	4	Oct-23
Trade Balance (USD)	3	3	1	1	3	2	Oct-23
Current Account Balance (USD)	3	2	1	1	1	3	Aug-23
International Reserve (USD)	4	4	4	4	4	4	Oct-23
Unemployment Rate	1	1	1	1	1	1	Sep-23
CPI	5	5	5	5	5	5	Oct-23
KRW/USD	5	5	5	5	5	5	Oct-23

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

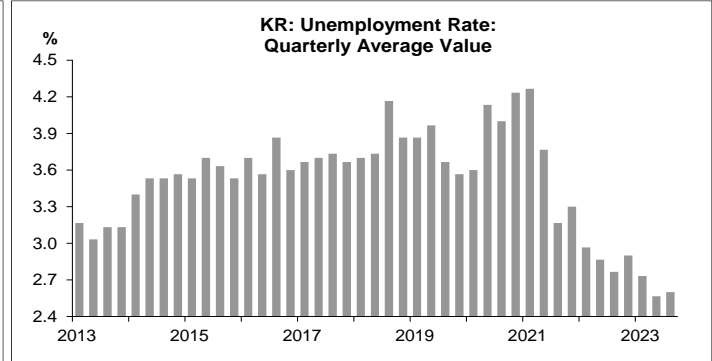
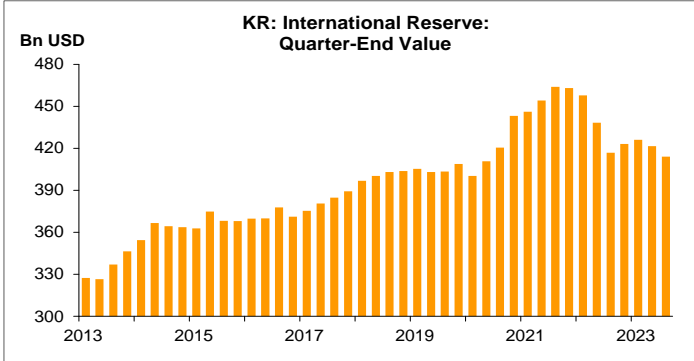
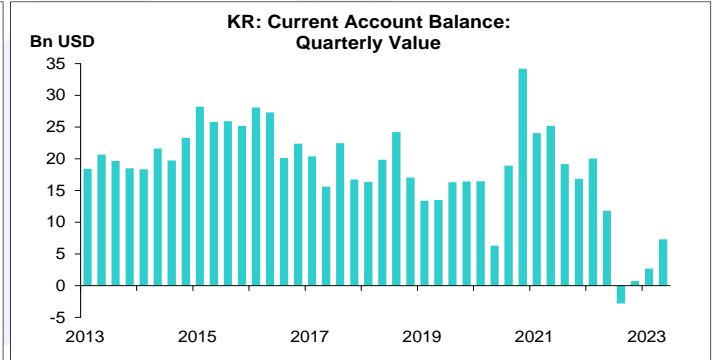
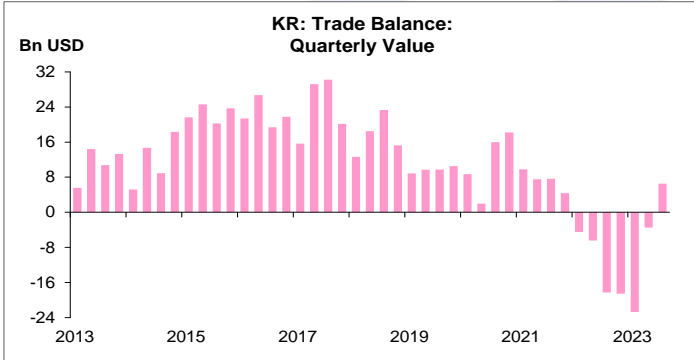
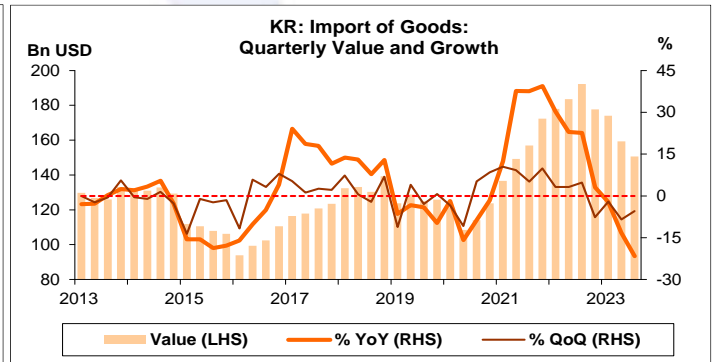
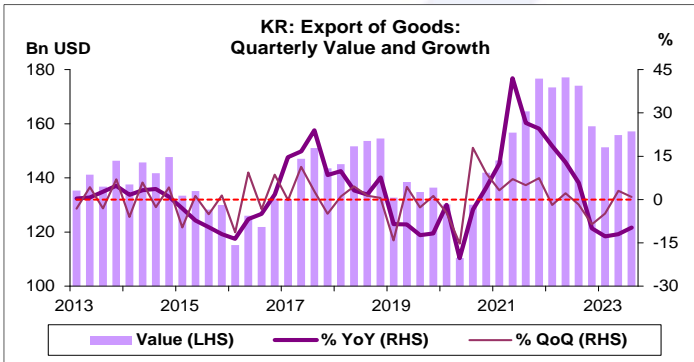
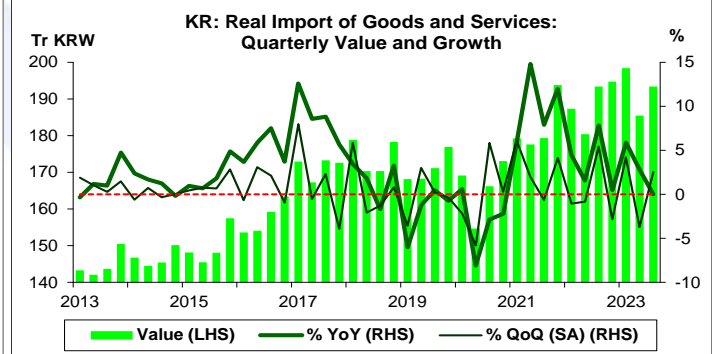
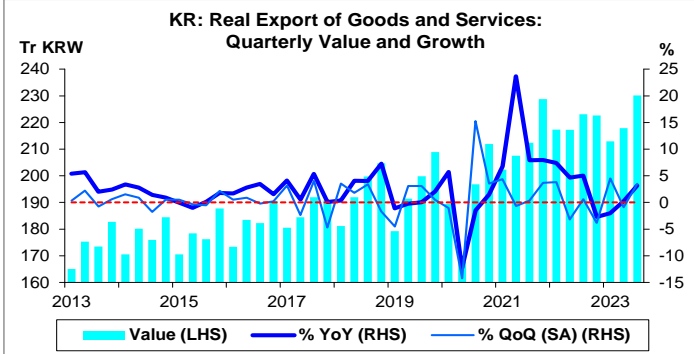
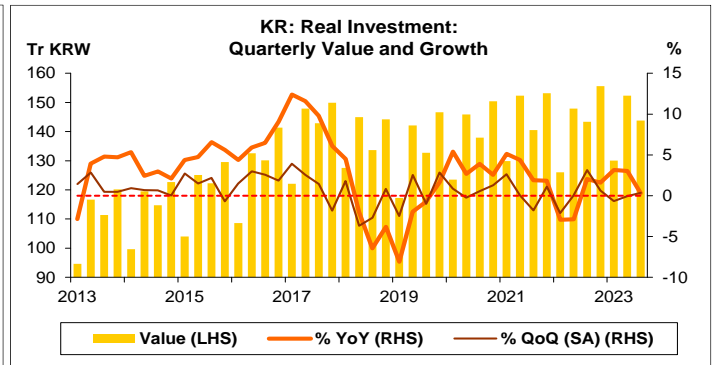
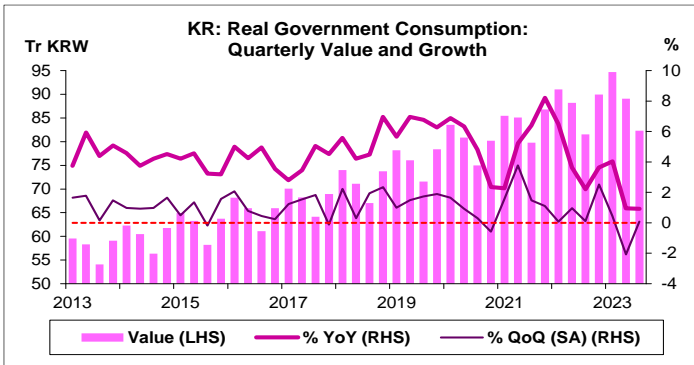
อัตราการเปลี่ยนแปลงรายปี (ปี 2556-65)

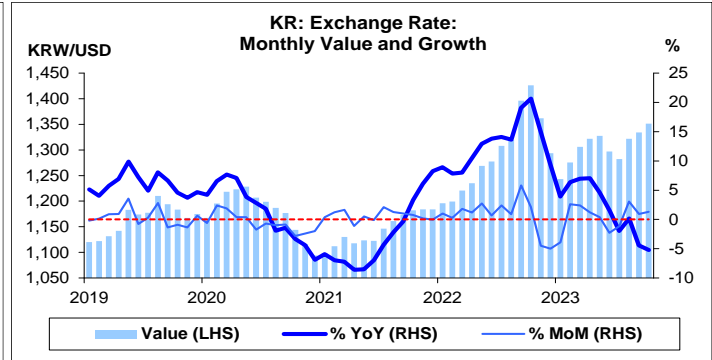
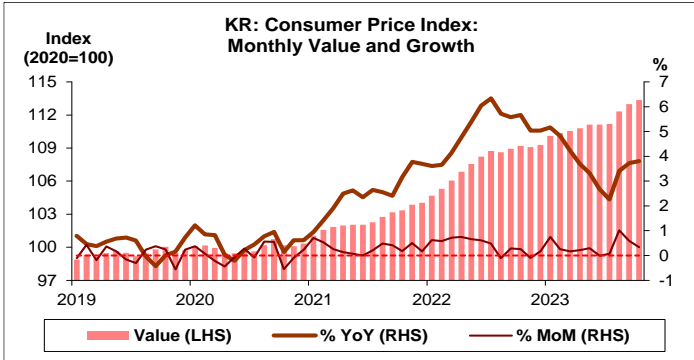
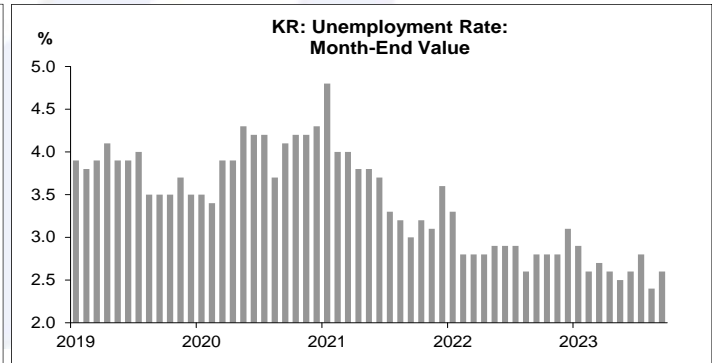
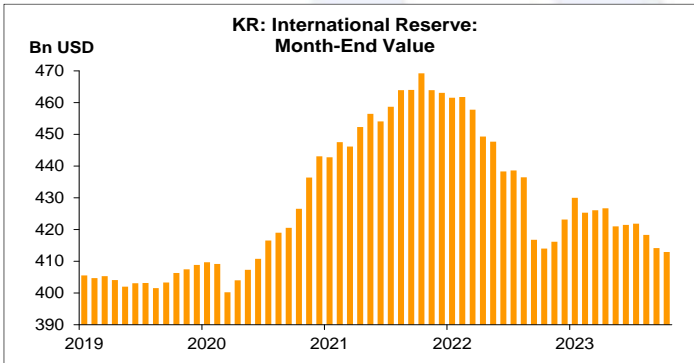
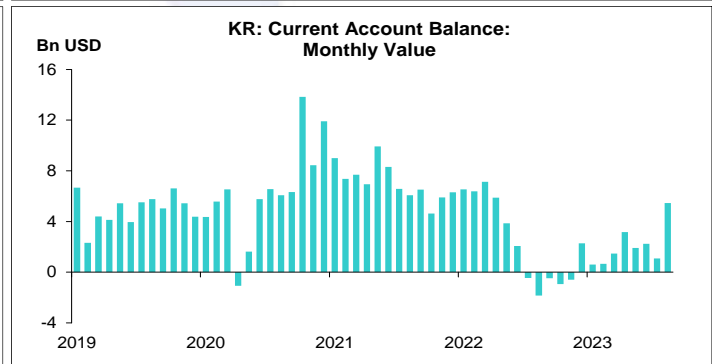
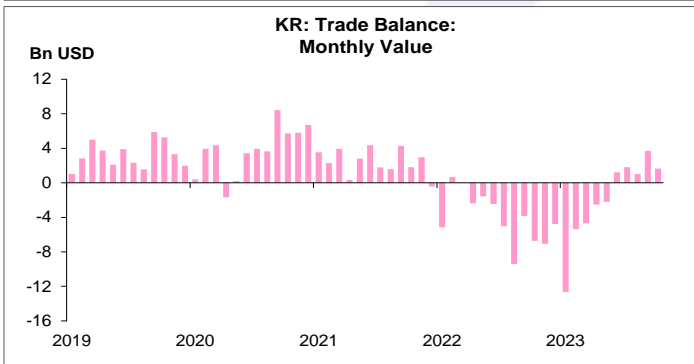
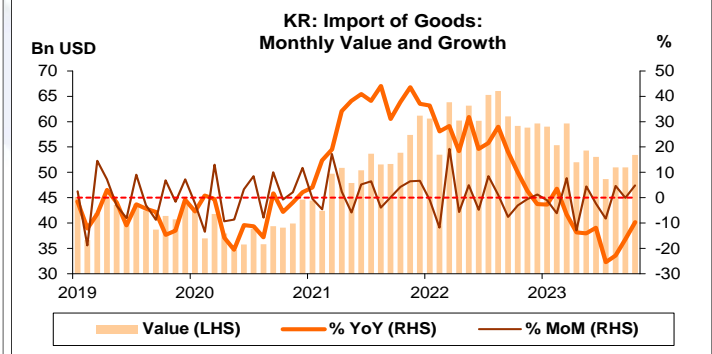
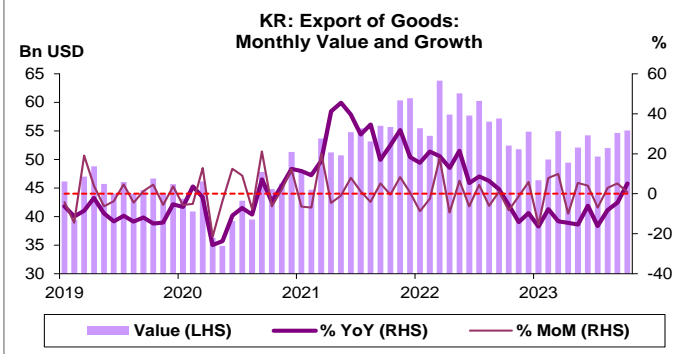
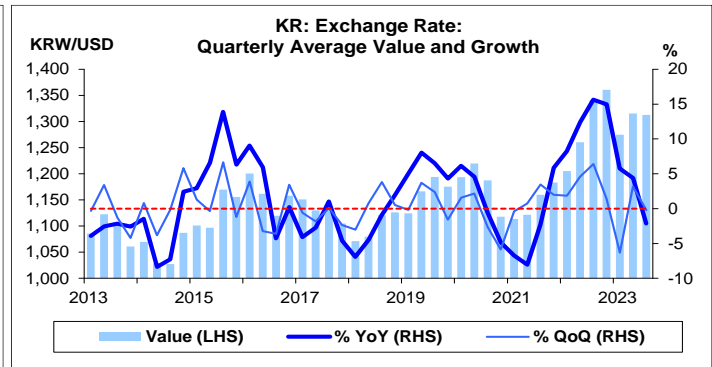
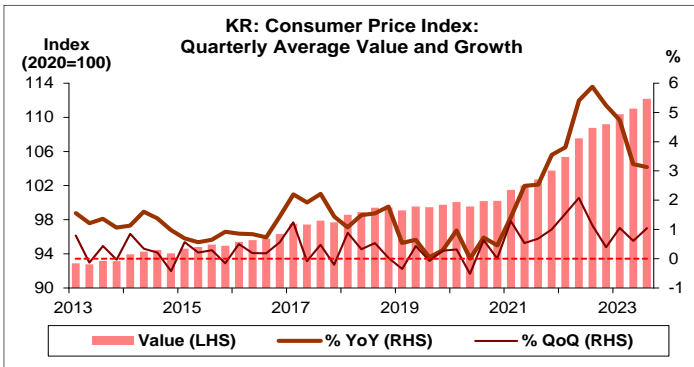
%	Average YoY Growth	CAGR
GDP (KRW)	2.7	2.7
Private Consumption (KRW)	1.9	1.9
Government Consumption (KRW)	4.8	4.8
Investment (KRW)	3.0	2.9
Export of Goods Value (USD)	2.4	1.9
Import of Goods Value (USD)	3.9	3.1
CPI	1.7	1.7
KRW/USD	1.5	1.4

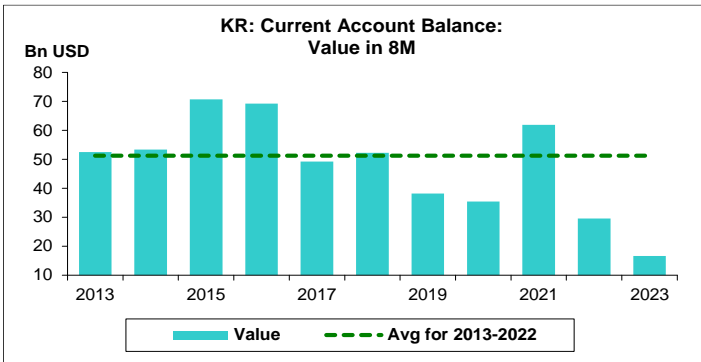
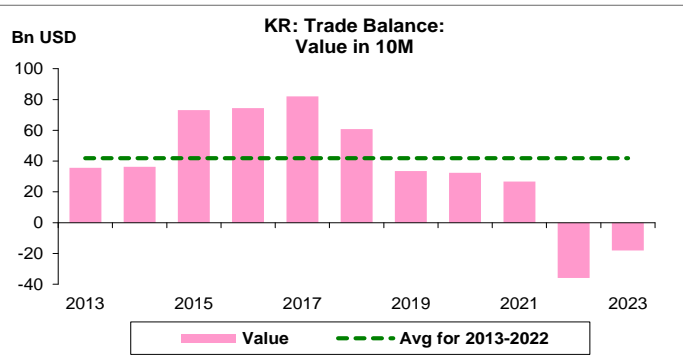
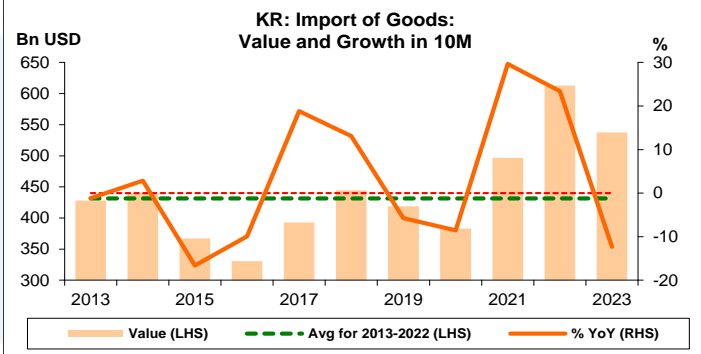
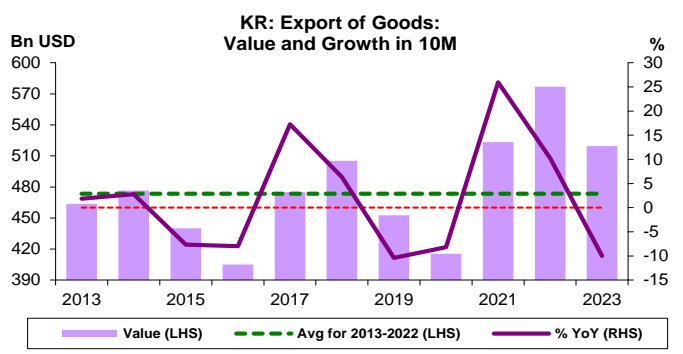
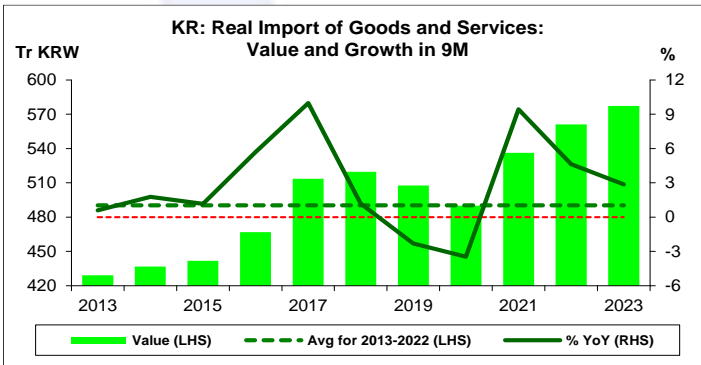
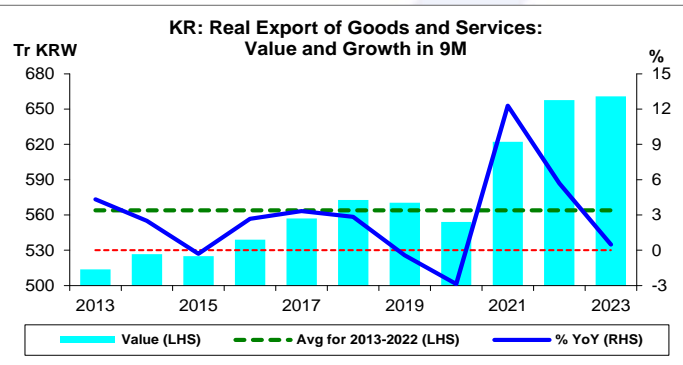
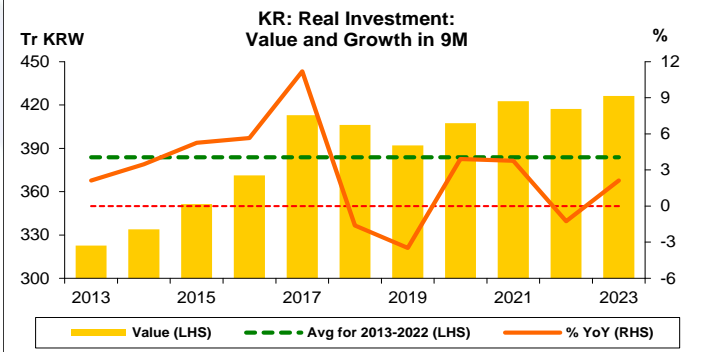
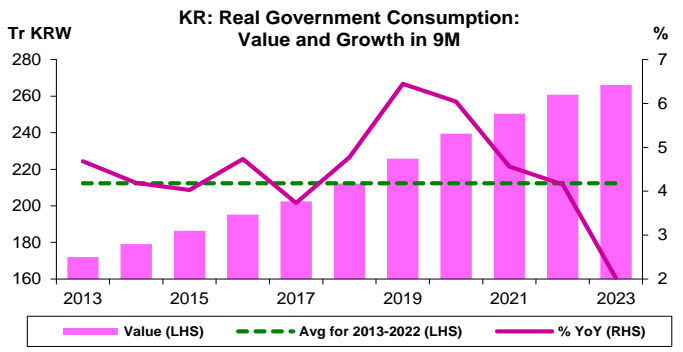
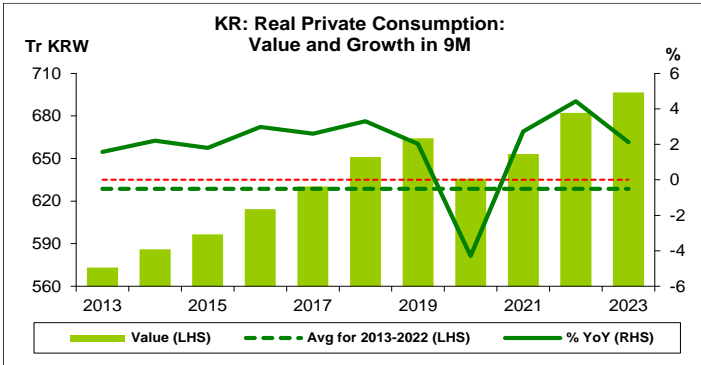
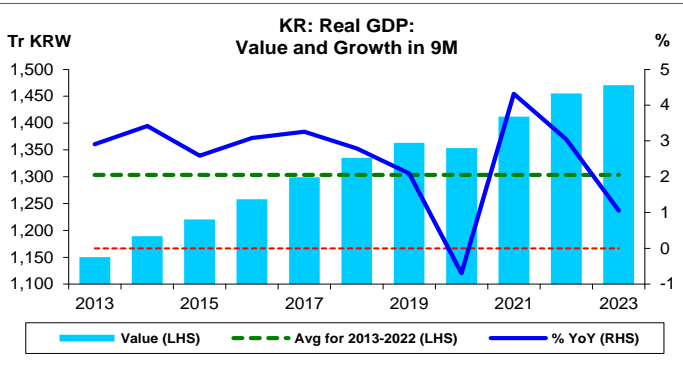


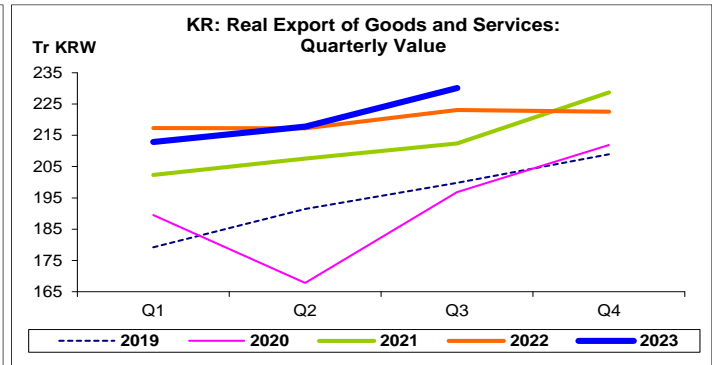
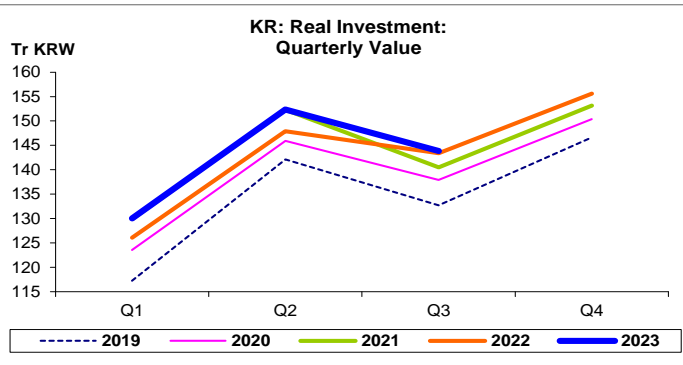
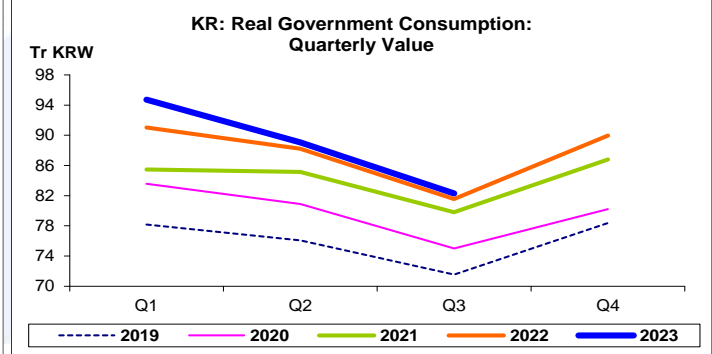
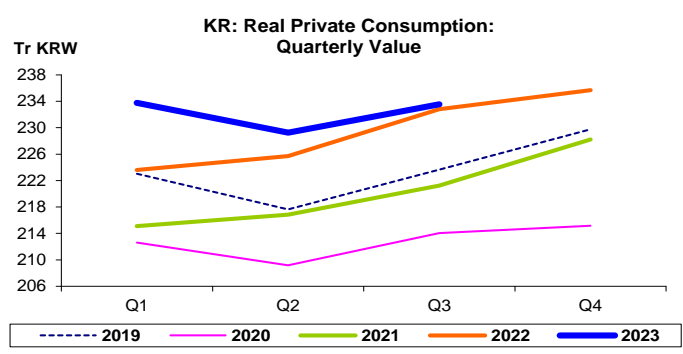
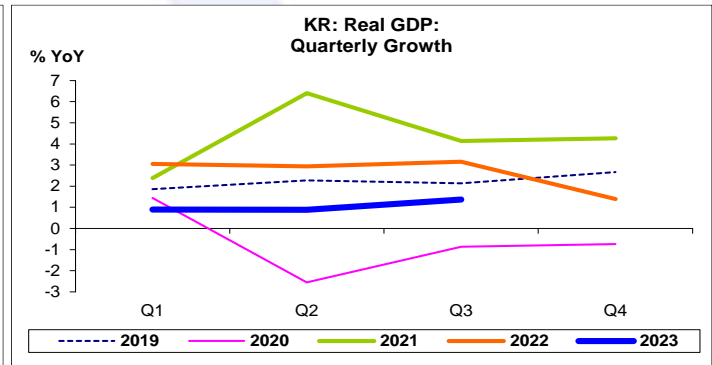
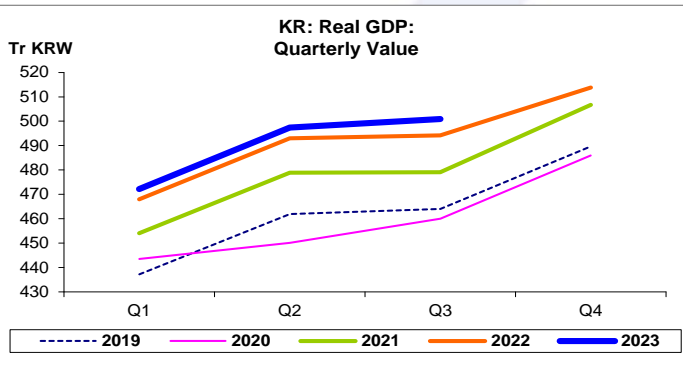
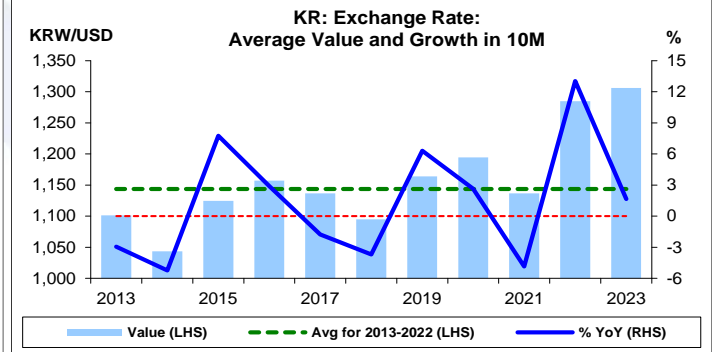
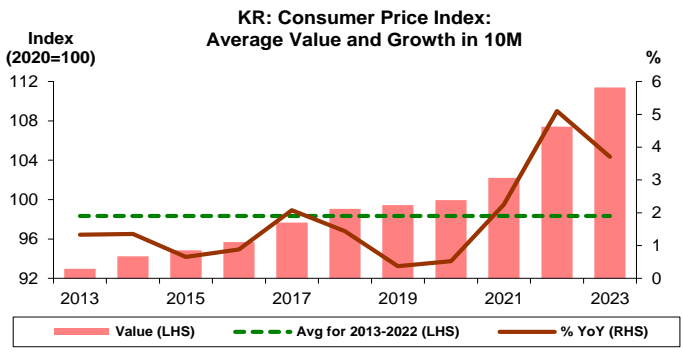
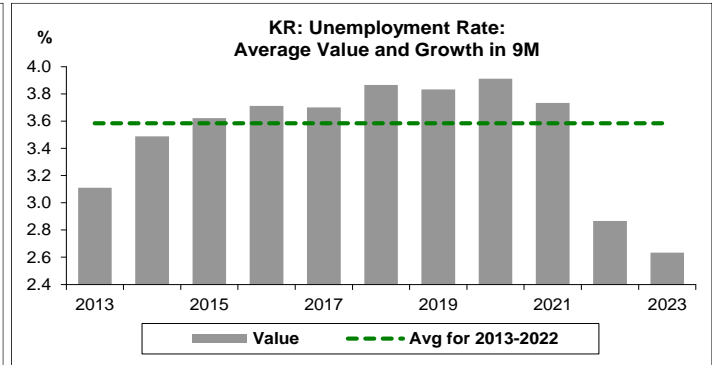
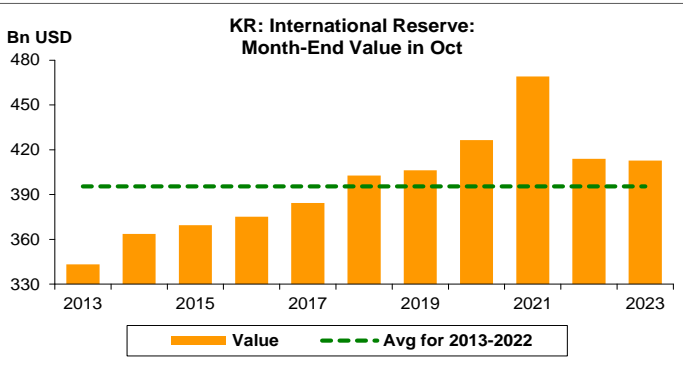
ที่มา: CEIC และ IMF

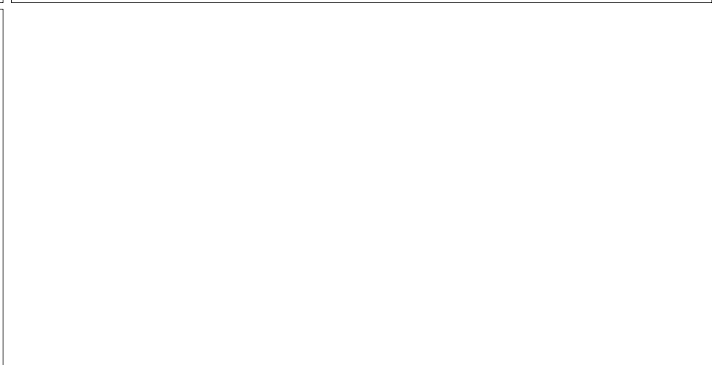
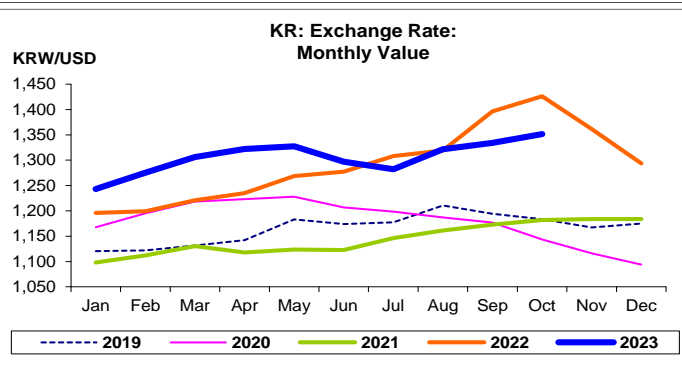
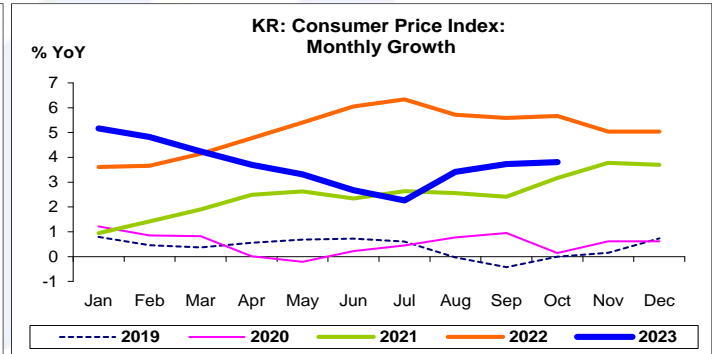
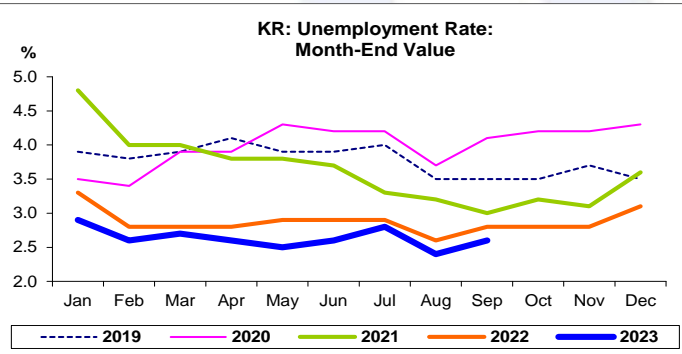
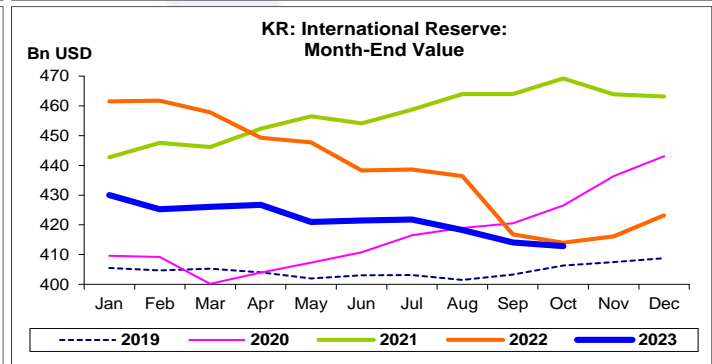
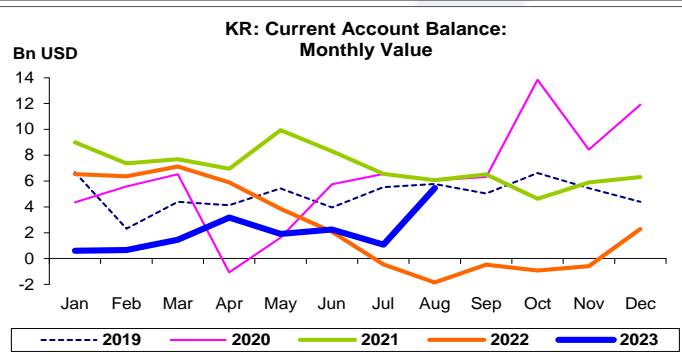
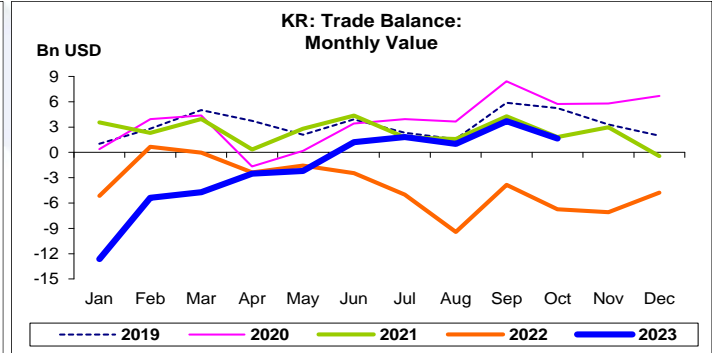
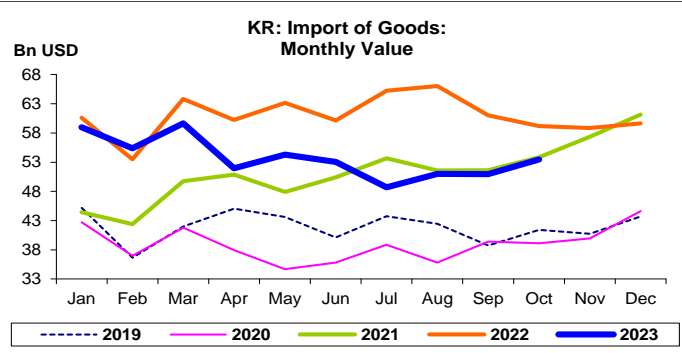
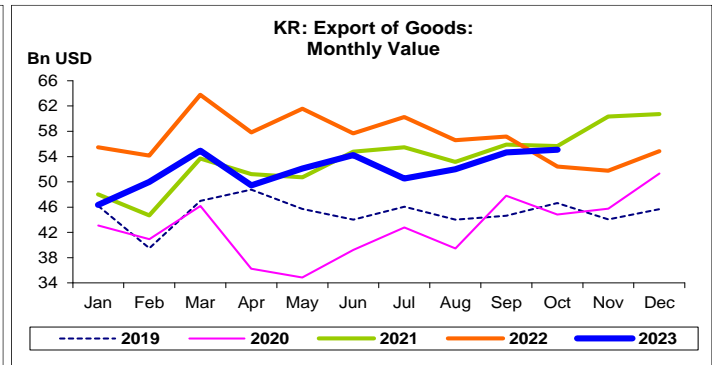
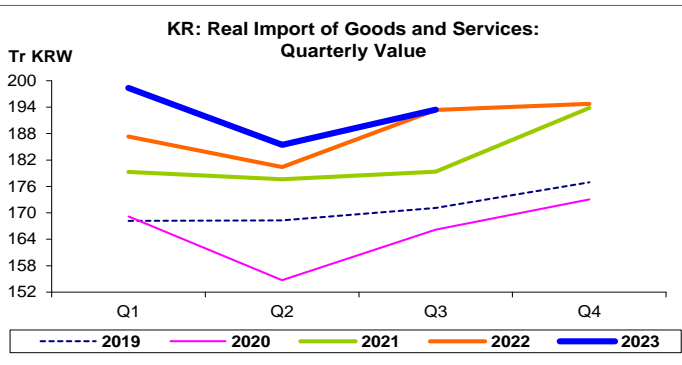
- หมายเหตุ: 1. อัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว  
2. CAGR คือ Compound Annual Growth Rate  
3. GDP หมายถึง GDP ตามราคาคงที่

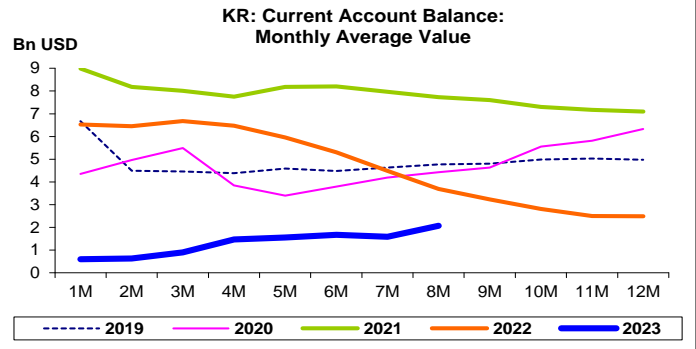
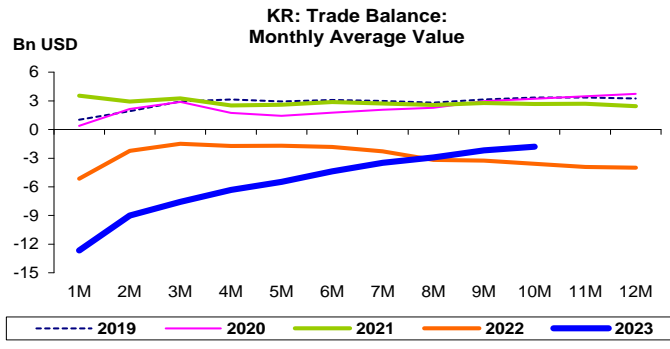
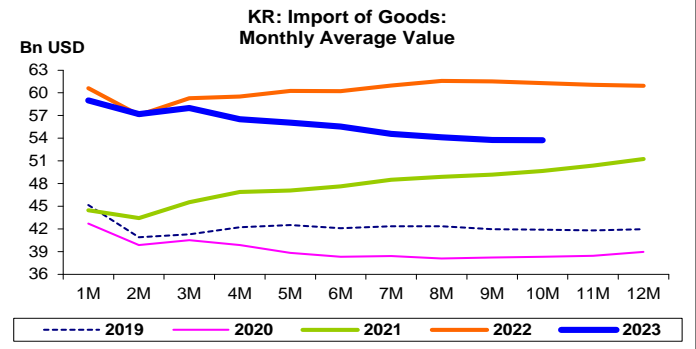
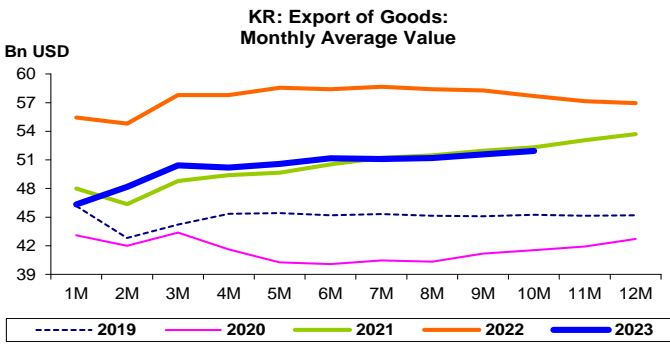
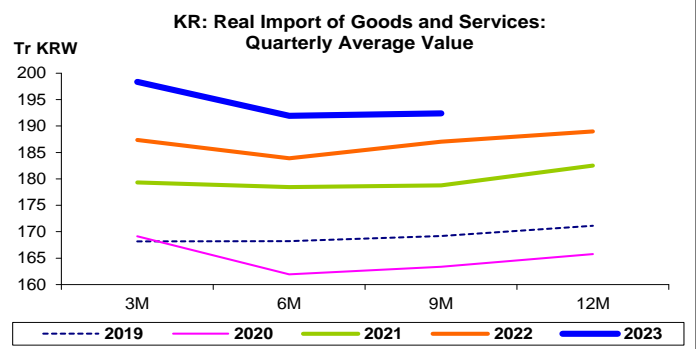
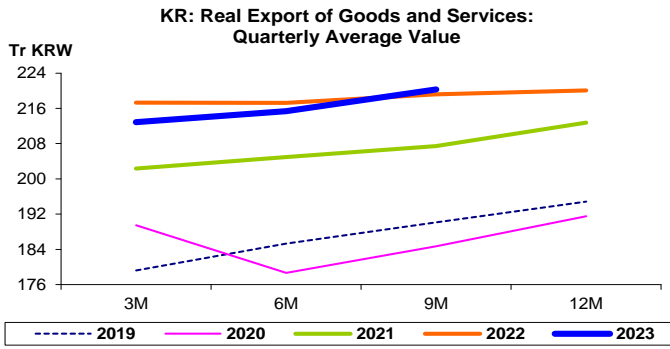
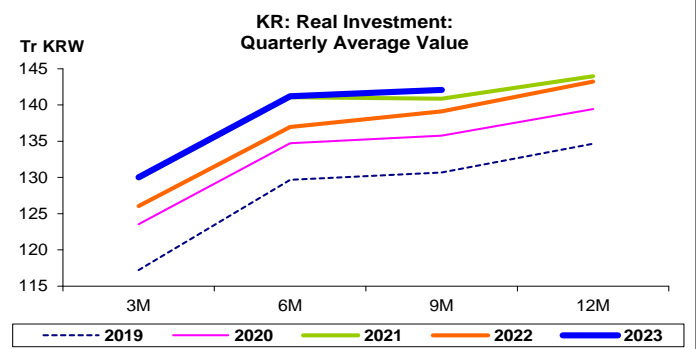
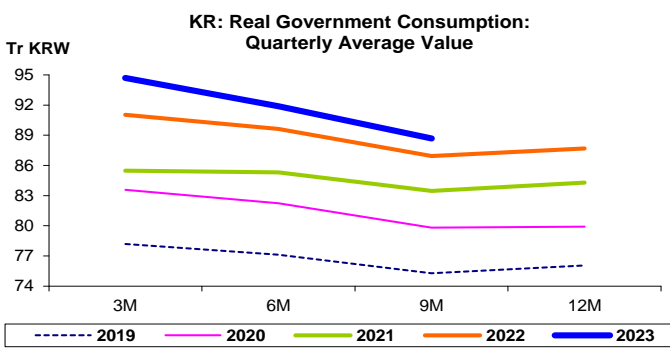
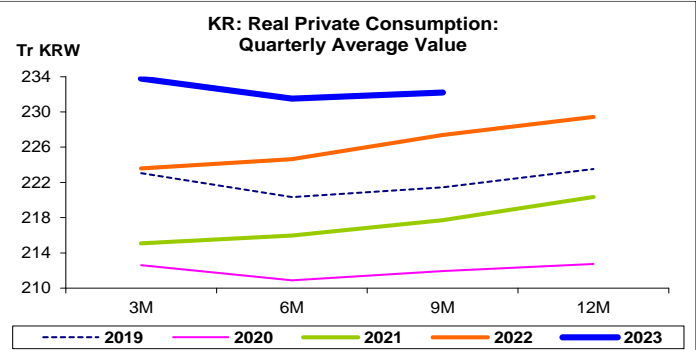
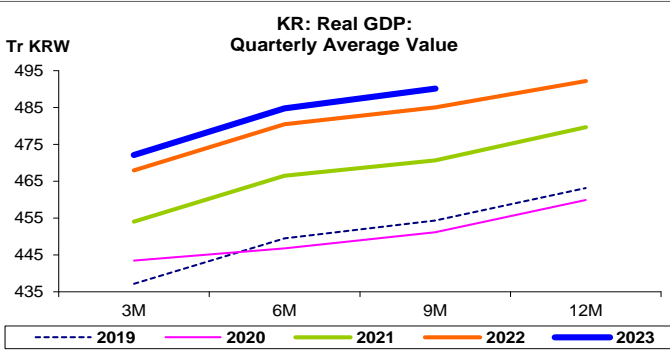


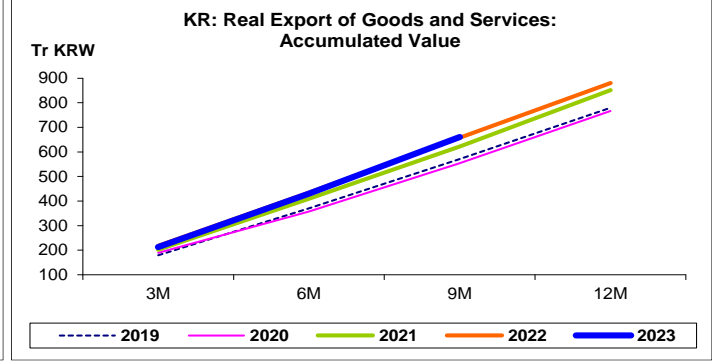
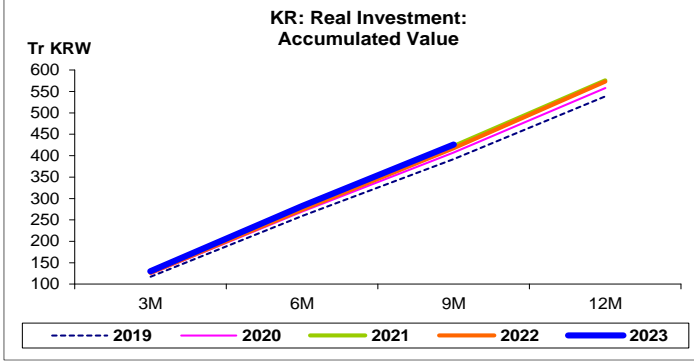
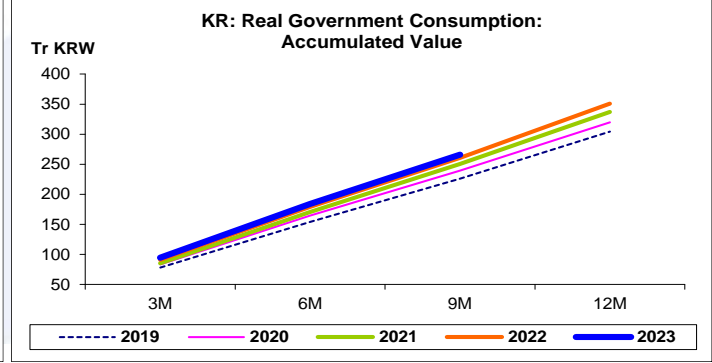
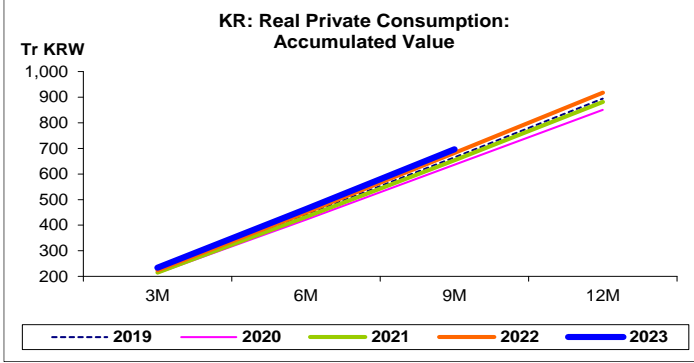
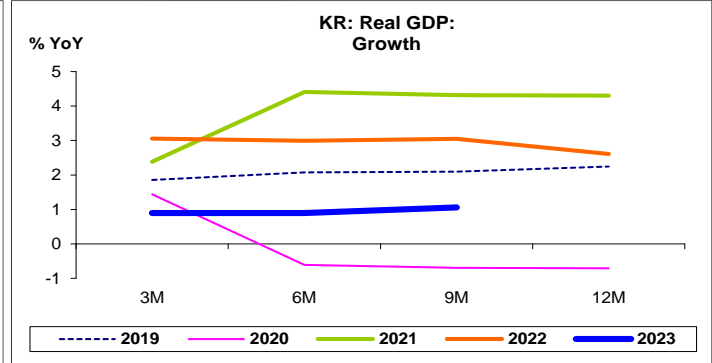
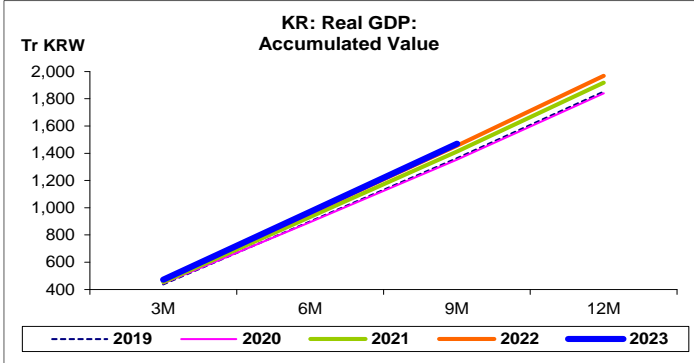
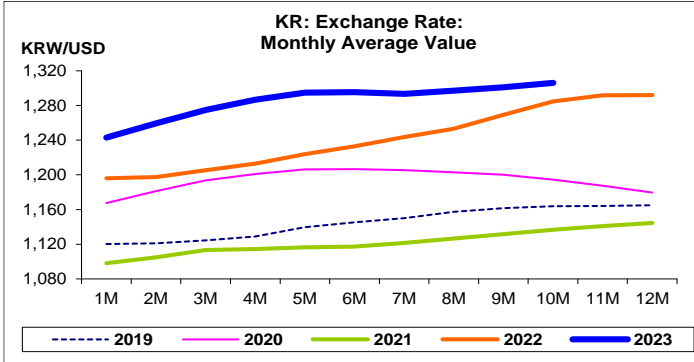
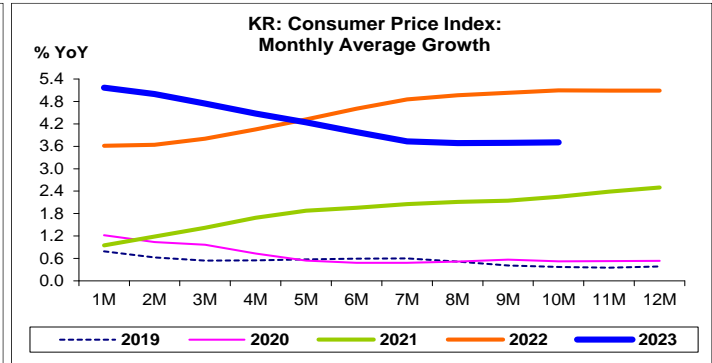
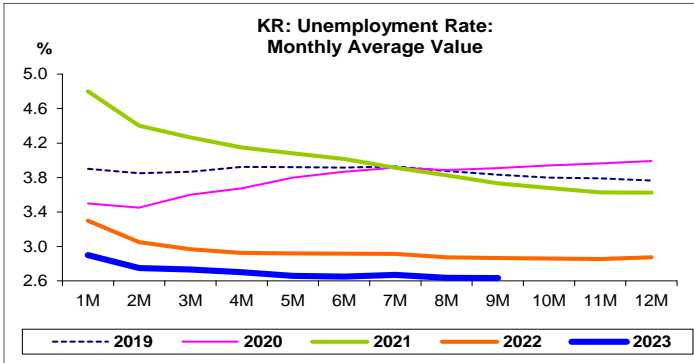




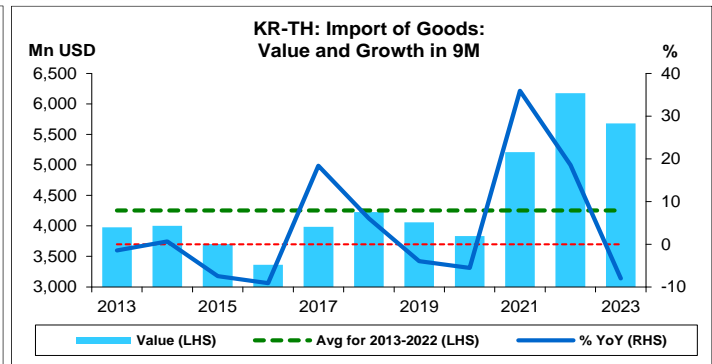
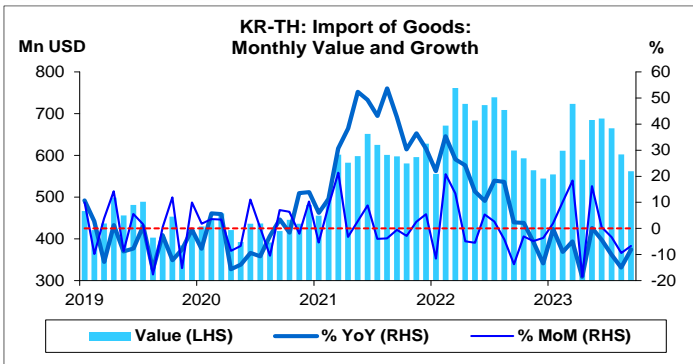
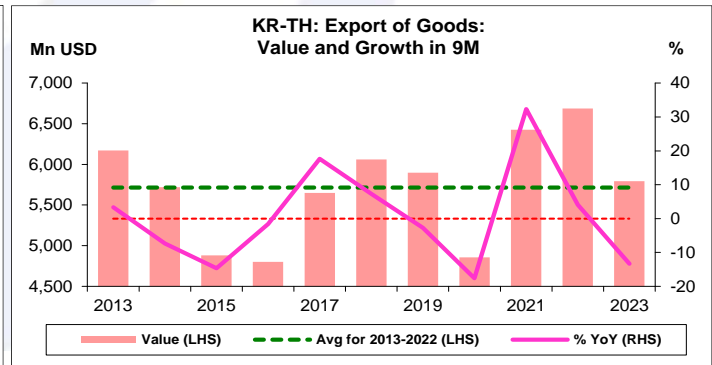
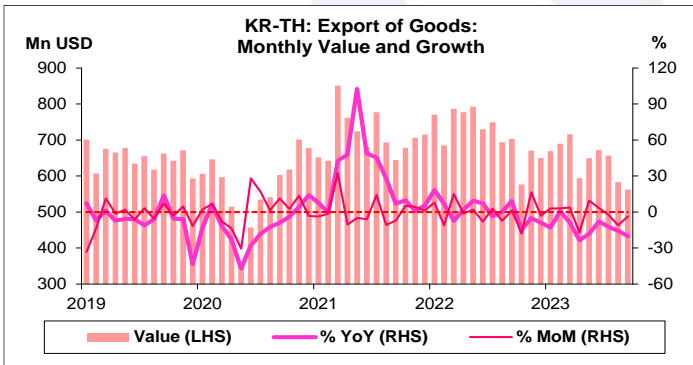
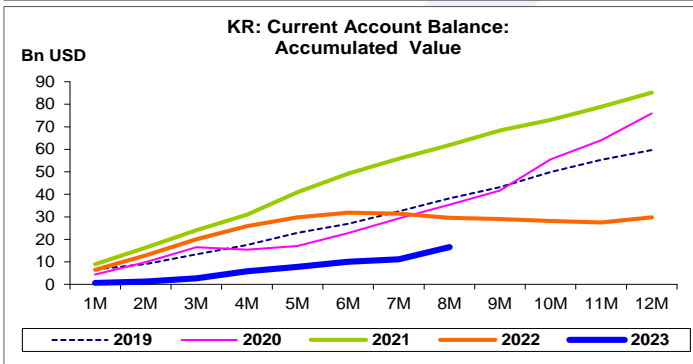
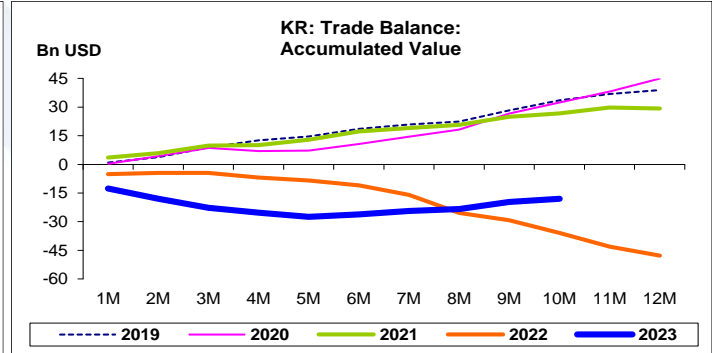
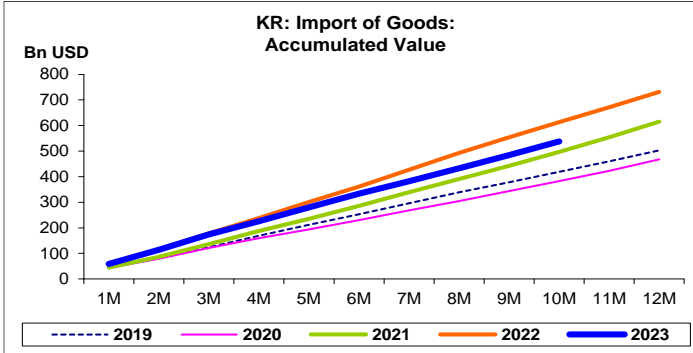
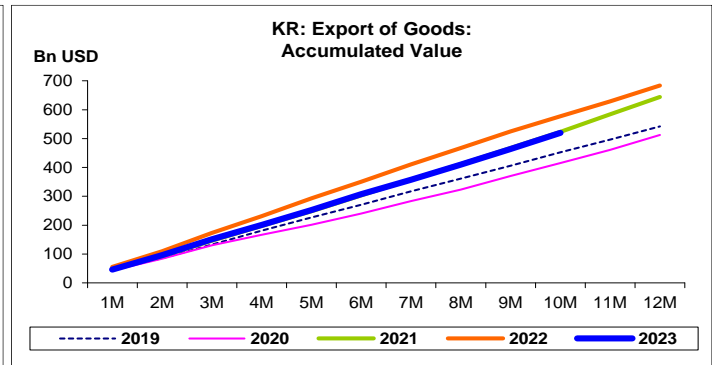
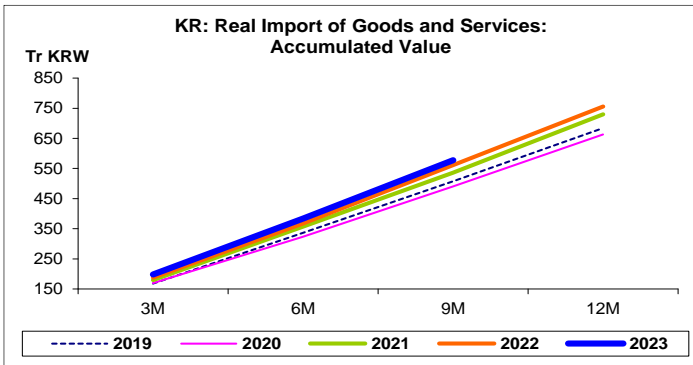


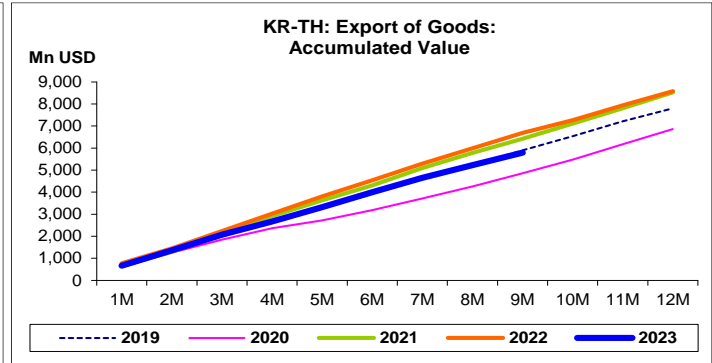
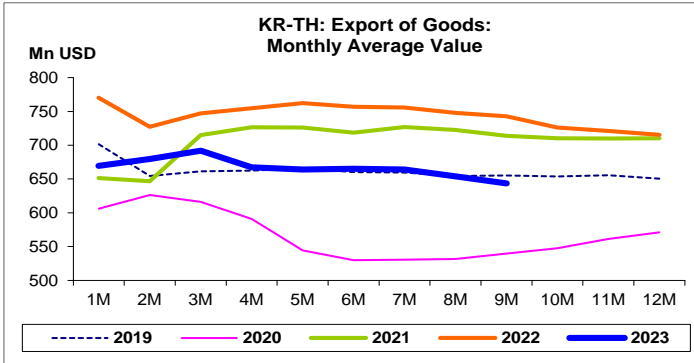
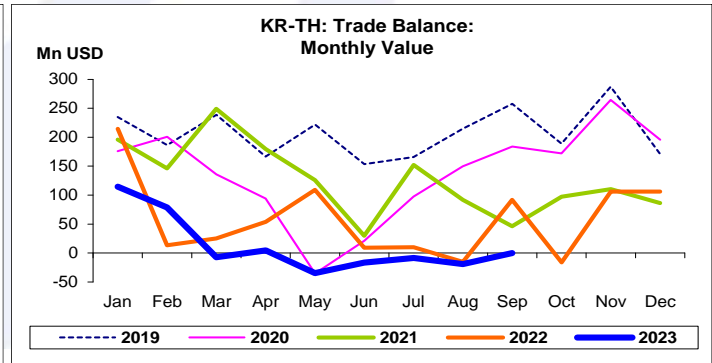
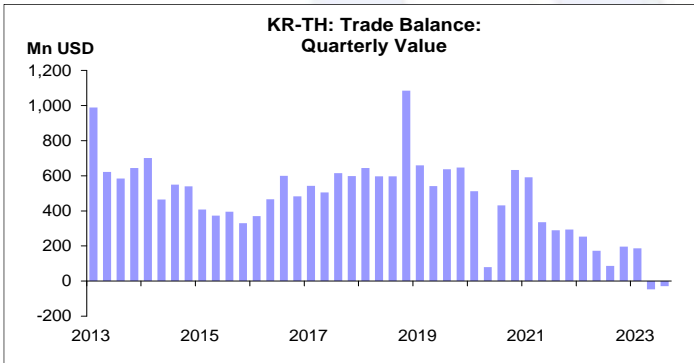
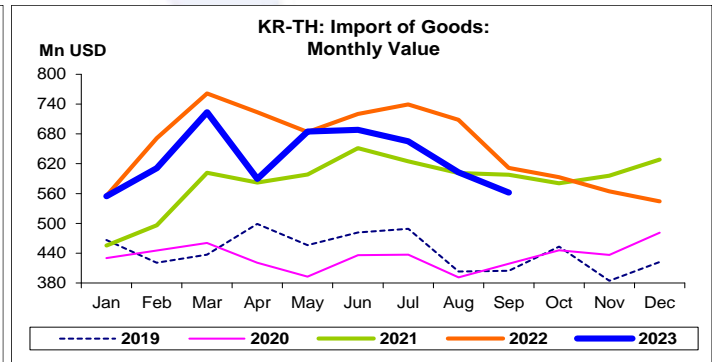
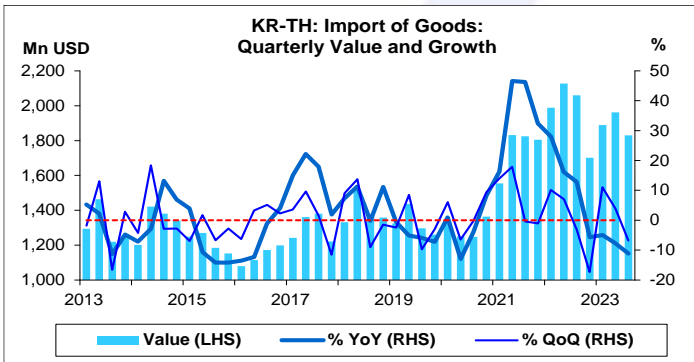
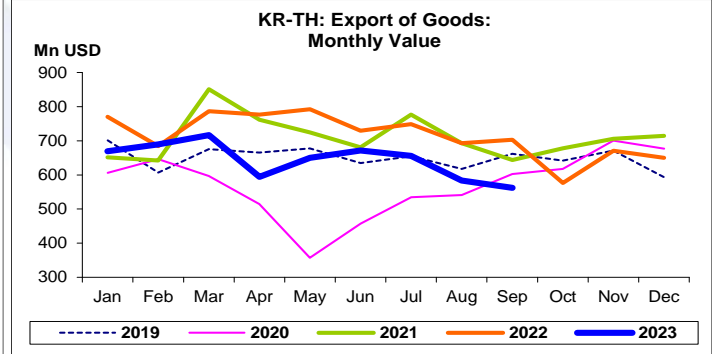
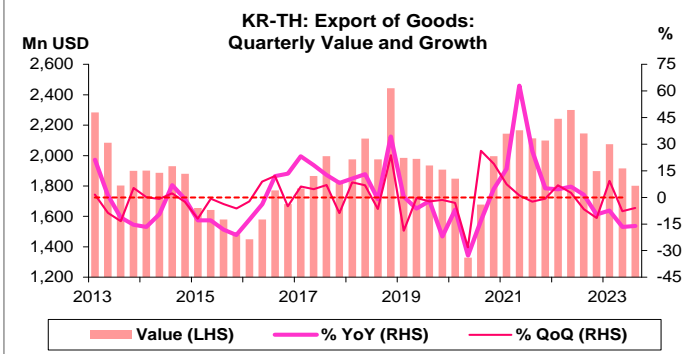
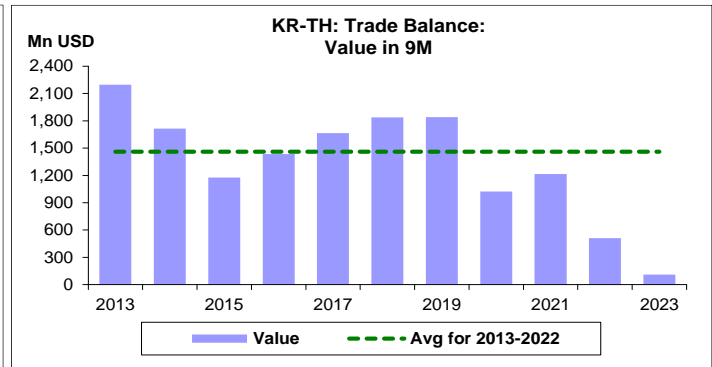
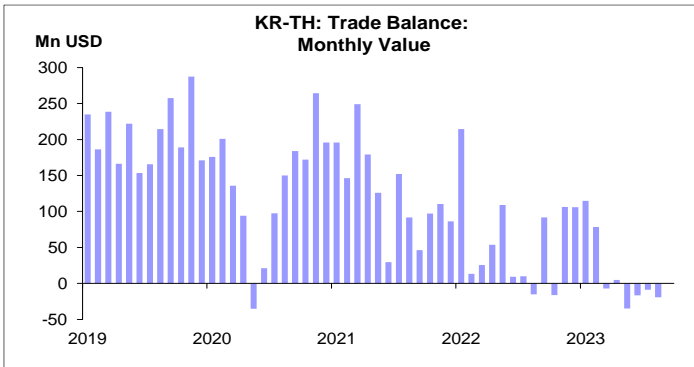


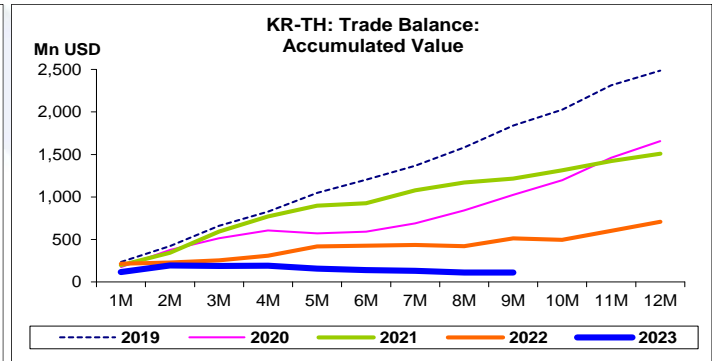
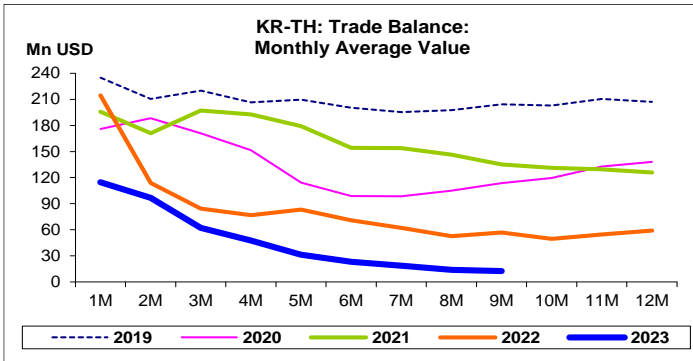
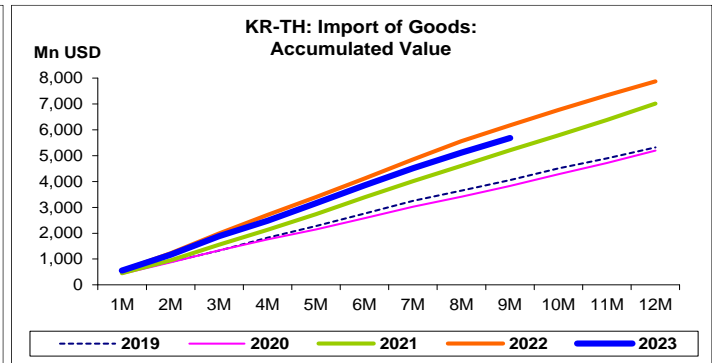
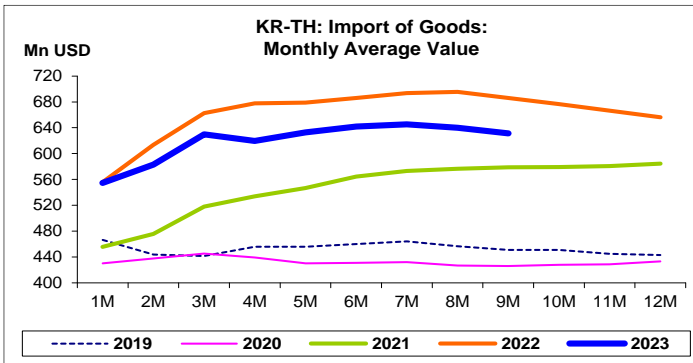












**เครื่องชี้เศรษฐกิจสำคัญ**

	2021	2022	2023f	2021	2022				2023						
				Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jul	Aug	Sep	Oct
<b>Real Sector</b>															
Nominal GDP (Bn USD)	1,817.8	1,677.1	1,709.2	450.0	444.3	431.6	403.1	398.1	429.2	419.5	-	-	-	-	
Real GDP (% YoY)	4.3	2.6	1.4	4.3	3.1	2.9	3.2	1.4	0.9	0.9	1.4	-	-	-	
- Private Consumption (% YoY)	3.6	4.1	-	6.1	4.0	4.1	5.2	3.3	4.6	1.6	0.3	-	-	-	
- Government Consumption (% YoY)	5.5	4.0	-	8.2	6.5	3.6	2.2	3.6	4.0	1.0	0.9	-	-	-	
- Investment (% YoY)	3.2	-0.5	-	1.8	-2.9	-2.9	2.1	1.6	3.2	3.0	0.3	-	-	-	
Real GDP (SA, % QoQ)	-	-	-	1.4	0.7	0.8	0.2	-0.3	0.3	0.6	0.6	-	-	-	
- Private Consumption (SA, % QoQ)	-	-	-	1.3	-0.6	2.9	1.6	-0.5	0.6	-0.1	0.3	-	-	-	
- Government Consumption (SA, % QoQ)	-	-	-	1.1	0.1	1.0	0.1	2.5	0.4	-2.1	0.1	-	-	-	
- Investment (SA, % QoQ)	-	-	-	1.1	-2.1	0.0	3.1	0.6	-0.7	-0.1	0.4	-	-	-	
GDP Per Capita (USD)	35,127.9	32,409.9	33,147.2	-	-	-	-	-	-	-	-	-	-	-	
Population (Mn Persons)	51.7	51.6*	51.6	-	-	-	-	-	-	-	-	-	-	-	
<b>Labour Market</b>															
Unemployment Rate (SA, %)	3.6	2.9	-	3.3	3.0	2.9	2.8	2.9	2.7	2.6	2.6	2.8	2.4	2.6	
Unemployment Rate (%)	3.7	2.9	2.7	3.0	3.5	3.0	2.5	2.6	3.2	2.7	2.3	2.7	2.0	2.3	
<b>External Trade</b>															
Export of Goods (Bn USD)	644.4	683.6	-	176.7	173.4	177.1	174.0	159.0	151.3	155.8	157.2	50.5	52.0	54.7	55.1
- % YoY	25.7	6.1	-	24.5	18.4	13.0	5.8	-10.0	-12.7	-12.0	-9.7	-16.1	-8.1	-4.4	5.1
Import of Goods (Bn USD)	615.1	731.4	-	172.4	177.9	183.5	192.3	177.6	174.0	159.3	150.6	48.7	51.0	51.0	53.5
- % YoY	31.5	18.9	-	39.4	30.2	23.0	22.6	3.1	-2.2	-13.2	-21.7	-25.4	-22.8	-16.5	-9.7
Trade Balance (Bn USD)	29.3	-47.8	-	4.4	-4.5	-6.4	-18.3	-18.6	-22.7	-3.5	6.5	1.8	1.0	3.7	1.6
Current Account Balance (Bn USD)	85.2	29.8	22.8	16.8	20.0	11.8	-2.8	0.8	2.7	7.3	-	1.1	5.5	-	-
- % of GDP	4.7	1.8	1.3	3.7	4.5	2.7	-0.7	0.2	0.6	1.7	-	-	-	-	-
International Reserve (Bn USD)	463.1	423.2	-	463.1	457.8	438.3	416.8	423.2	426.1	421.5	414.1	421.8	418.3	414.1	412.9
External Debt (Bn USD)	630.7	665.2	-	630.7	652.3	665.0	640.5	665.2	665.0	665.1	-	-	-	-	-
- % of International Reserve	136.2	157.2	-	136.2	142.5	151.7	153.7	157.2	156.1	157.8	-	-	-	-	-
Number of Tourists (Mn Persons)	1.0	3.2	-	0.3	0.3	0.5	0.9	1.5	1.7	2.7	3.2	1.0	1.1	1.1	
- % YoY	-61.6	230.7	-	49.1	40.3	139.9	238.1	432.7	515.3	411.1	252.8	291.0	250.3	225.2	
<b>Government Sector</b>															
Government Revenue (% YoY)	20.4	9.4	-	3.2	13.3	12.9	4.6	6.2	-14.5	-8.2	-	-5.2	-7.5	-	
Government Expenditure (% YoY)	9.8	15.8	-	11.3	12.9	29.9	0.0	17.8	-8.4	-21.3	-	0.2	-11.0	-	
Government Balance (Bn USD)	39.3	-24.2	-	-0.5	-1.4	-31.6	21.0	-12.2	18.2	-11.0	-	13.2	5.8	-	
- % of GDP	2.2	-1.4	-	-0.1	-0.3	-7.3	5.2	-3.1	4.2	-2.6	-	-	-	-	
Government Debt (Bn USD)	793.7	759.6	-	793.7	814.7	799.3	767.2	759.6	826.5	823.5	-	-	-	-	
- % of GDP	43.7	45.3	54.3	43.7	45.1	45.0	44.4	45.3	49.7	49.9	-	-	-	-	
<b>Inflation (% YoY)</b>															
CPI	2.5	5.1	3.4	3.5	3.8	5.4	5.9	5.2	4.7	3.2	3.1	2.3	3.4	3.7	3.8
Core CPI	1.4	3.6	-	2.2	2.8	3.5	4.0	4.2	4.0	3.8	3.3	3.3	3.3	3.3	3.2
PPI	6.4	8.4	-	9.3	8.8	9.9	8.4	6.5	4.4	0.6	0.7	-0.3	1.0	1.3	-
<b>Financial Sector (Period End)</b>															
Total Loans (% YoY)	1.7	-4.1	-	1.7	0.9	-4.4	-9.9	-4.1	-4.7	-4.7	-	3.0	1.2	-	
Total Deposits (% YoY)	0.0	-3.3	-	0.0	-0.9	-5.9	-11.0	-3.3	-2.2	-2.2	-	6.3	4.1	-	
L/D Ratio (%)	91.1	90.4	-	91.1	91.8	92.2	91.5	90.4	89.4	89.4	-	88.0	88.2	-	
NPLs (% of Total Loan Outstanding)	7.3	5.6	-	7.3	6.6	6.1	5.7	5.6	6.4	-	-	-	-	-	
<b>Stock Market (Period End)</b>															
KOSPI Stock (Index)	2,977.7	2,236.4	-	2,977.7	2,757.7	2,332.6	2,155.5	2,236.4	2,476.9	2,476.9	2,465.1	2,632.6	2,556.3	2,465.1	2,278.0
Trade Value (Mn USD/Day)	12,737.0	6,563.4	-	8,954.6	8,236.8	7,309.9	5,400.6	5,306.4	5,884.3	7,430.9	8,050.2	10,563.3	8,190.3	5,397.1	5,359.3
Market Capitalization (Bn USD)	1,861.1	1,366.2	-	1,861.1	1,773.3	1,436.9	1,216.3	1,366.2	1,499.2	1,499.2	1,465.9	1,626.7	1,532.2	1,465.9	1,343.3
<b>Bond Market (Period Average, % pa)</b>															
1Y Treasury Bond Yield	0.91	2.62	-	1.28	1.50	2.21	3.08	3.71	3.52	3.39	3.56	3.57	3.50	3.62	3.73
10Y Treasury Bond Yield	2.06	3.36	-	2.31	2.66	3.38	3.51	3.90	3.44	3.44	3.83	3.68	3.86	3.96	4.25
<b>Interest Rate (% pa)</b>															
Policy Rate: Base Rate (Period End)	1.00	3.25	-	1.00	1.25	1.75	2.50	3.25	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Uncollateralized Overnight Rate (Period Average)	0.61	2.03	-	0.86	1.21	1.75	2.25	3.14	3.37	3.53	3.55	3.51	3.54	3.60	3.52
Lending Rate Loan to Corporation (Period Average)	2.81	4.22	-	3.07	3.35	3.84	4.41	5.50	5.36	5.20	5.24	5.25	5.21	5.27	-
<b>Exchange Rate (Period Average)</b>															
KRW/USD	1,145	1,292	-	1,183	1,205	1,260	1,341	1,360	1,275	1,316	1,313	1,282	1,322	1,334	1,352
KRWEUR	1,354	1,357	-	1,353	1,344	1,342	1,363	1,380	1,384	1,441	1,426	1,411	1,444	1,422	1,436

Source: CEIC and IMF

Note: 1. % YoY and % QoQ of all items except export and import are calculated in KRW term.

- Total Loans are Total Loans of Commercial and Specialized Banks.
- Total Deposits are Total Deposits of Commercial and Specialized Banks.
- % of GDP is calculated from Nominal GDP.

\*Estimated Figure